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How to Assemble an Olympic Team

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expert (n): – a person who has special skill or knowledge in some particular field; specialist; authority.

On February 7th, anyone who's ever had hopes, dreams, and sports fantasies will tune in to watch the best athletes in the world compete for Olympic titles.

The Sochi Olympics in Russia is predestined to see world records broken, personal bests achieved, and yes, even some dreams shattered.

Being an Olympic competitor means that an athlete has developed the highest level of proficiency and deftness in a particular sport that few others have. She has focused on this single sport for a long time in order to develop that domination over everyone else competing. This isn't to say that a superb, world-class athlete *can't* compete in other sports (track and field's [decathlon](#) competitors do); she's



simply chosen to excel and work at the one thing she does best. In other words, she's an expert.

Hire experts, not dabblers

That same idea of focusing on the one thing that makes you great holds true with regard to managing your company's accounts receivable. If you've turned to a single solution provider to handle all your billing *and* collections *and* cash application, chances are your world-class organization is not going to be standing on the Olympic podium when it comes to putting money in the bank.



Think back to the Olympics analogy: Alpine skiers don't also compete in bobsledding; speed skaters aren't usually invited to be on the curling team; and snowboarders don't tend to make the best figure skaters. A company that tries to do it all and do it well will almost surely fall short since its research, development, and solutions will be spread thin.

In my [blog post about specializing](#), I talked about making better use of your employees by focusing on what they do best. The same holds true when you're looking to solve your cash management issues: Go directly to the expert, the one who has developed expertise and has a lot of experience in that particular area — don't mess around with companies that dabble in everything.

Partnering to go for the gold

If your goal is to see permanent cost reduction across all aspects of the Order-to-Cash (O2C) process, you're obviously going to seek out those with superior skill and prowess in billing and invoicing, credit and collections, and finally, processing all those remittances and payments to get them into your bank account — fast.

Olympic bobsledders can't get to the Olympics on their own; with teams of two or four athletes, they rely on their teammates to be as good as they are. Likewise, cash management providers also don't exist in a vacuum. Read about how [Billtrust](#), the leading billing services provider, and [Open Scan](#), the premier enterprise cash flow processing company, created [a technology alliance](#) that will enable the two companies improve processing speeds for B2B payments. As well, [Cforia](#), a company who has gained prominence in credit, collections, and deductions management, has also [partnered with Open Scan](#) to offer joint solutions in intelligent cash application, dispute resolution, and collections management.

Make sure your A/R department is taking advantage of the available best-in-class solutions — the world is watching.

“We are what we repeatedly do. Excellence, then, is not an act, but a habit.” — Aristotle
